

## **ENTERPRISE FUNDS**

The **Light Fund** (City Light) accounts for operating the City-owned electric utility. City Light serves 350,000 customers in the Seattle area. The total system load for the year is 1,086 average megawatts, about one-third of which is purchased under firm power contracts with the Bonneville Power Administration, Province of British Columbia, and other sources. The remainder is primarily generated by plants owned or a plant jointly owned by City Light. Short-term power surpluses and deficits are sold and purchased under power interchange contracts and related agreements. City Light is responding to recent Federal legislation which has significantly accelerated the pace of change in the electric power industry, introducing competition among suppliers of energy and expanding access to transmission facilities for the wheeling of bulk power.

The **Water Fund** accounts for operating the City-owned water utility. The Utility maintains approximately 171 miles of supply mains and 507 million gallons of distribution storage capacity in the Cedar and Tolt Rivers and Highline Well Field watersheds. The distribution system serves a population of 1.3 million people with an average daily consumption of 123 million gallons of water. The Utility owns and manages a large portion of its watershed and derives occasional supplementary revenues from timber sales.

The **Drainage and Wastewater Fund** accounts for operating the sewerage and drainage utility facilities and its pumping stations. These facilities and stations are necessary to collect the sewage of the City and discharge it into the King County Department of Natural Resources Wastewater Treatment Division's system for treatment and disposal. The Utility maintains about 1,948 life-to-date miles of sewers and drains, nearly one-half of which are separate sanitary sewers and storm drains.

The **Solid Waste Fund** accounts for administering two private contracts for the collection of residential refuse and for operating two City-owned transfer stations. Private individuals and City-administered residential and commercial collectors bring solid waste to the transfer stations. In addition, the Fund accounts for the landfill closure and postclosure care costs for two closed disposal sites: Midway and Kent-Highland landfills. Residential garbage customers total 159,454.

The **Downtown Parking Garage Fund** accounts for the proceeds from the sale of bonds to pay for part of the cost of effecting the beneficial transfer to the City of the parking garage at Pacific Place in downtown Seattle. This fund also accounts for the operations of the garage.

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## ENTERPRISE FUNDS

### COMBINING BALANCE SHEET

December 31, 2001

(In Thousands)

	Light	Water	Drainage and Wastewater
<b>ASSETS</b>			
<i><b>Current Assets</b></i>			
Operating Fund - Cash and Equity in Pooled Investments	\$ 3,759	\$ 1,255	\$ 10,883
Rate Stabilization Fund - Cash and Equity in Pooled Investments	-	3,000	-
Receivables, Net of Allowances:			
Taxes	-	-	-
Accounts	41,192	9,113	8,548
Contracts and Notes	25,061	86	33
Unbilled and Other	61,366	5,920	8,315
Due from Other Funds	1,101	1,655	232
Due from Other Governments	359	778	436
Materials and Supplies Inventory	21,811	4,509	-
Prepayments and Other Current Assets	1,186	12	1
	155,835	26,328	28,448
<i><b>Restricted Assets</b></i>			
Bond Fund:			
Cash and Equity in Pooled Investments	70,993	-	6,402
Investments	-	-	-
Bond Proceeds/Construction Fund:			
Cash and Equity in Pooled Investments	63,559	1,553	31,929
Investments	102,274	33,578	10,282
Vendor and Other Deposits - Cash and Equity in Pooled Investments	6,606	946	365
	243,432	36,077	48,978
<i><b>Property, Plant, and Equipment</b></i>			
Land and Land Rights	30,839	13,511	3,669
Plant in Service, Excluding Land	1,954,843	823,936	410,138
Less Accumulated Depreciation	(808,184)	(225,142)	(114,819)
Construction in Progress	115,321	170,421	78,525
Non-Operating Property, Net of Accumulated Depreciation	7,217	275	-
	1,300,036	783,001	377,513
<i><b>Deferred Charges and Other</b></i>			
Contracts and Notes Receivable	-	802	-
Deferred Power Costs	300,000	-	-
Capitalized Purchased Power Commitment	56,948	-	-
Deferred Landfill Closure and Postclosure Costs, Net	-	-	-
Prepaid Secondary Treatment Service	-	-	380
Deferred Conservation Costs, Net	97,180	10,897	-
Unamortized Bond Issue Costs, Net	4,103	4,659	1,675
Other Deferred Charges	53,428	24,033	9,055
	511,659	40,391	11,110
<b>TOTAL ASSETS</b>	<u>\$ 2,210,962</u>	<u>\$ 885,797</u>	<u>\$ 466,049</u>

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## ENTERPRISE FUNDS

## COMBINING BALANCE SHEET

December 31, 2001

(In Thousands)

			Comparative Totals	
	Solid Waste	Downtown Parking Garage	2001	Restated 2000
ASSETS				
Current Assets				
Operating Fund - Cash and Equity in Pooled Investments	\$ 504	\$ 1,880	\$ 18,281	\$ 42,195
Rate Stabilization Fund - Cash and Equity in Pooled Investments	-	-	3,000	4,252
Receivables, Net of Allowances:				
Taxes	631	-	631	421
Accounts	11,965	105	70,923	67,637
Contracts and Notes	-	-	25,180	822
Unbilled and Other	325	-	75,926	48,061
Due from Other Funds	324	9	3,321	11,539
Due from Other Governments	1,041	-	2,614	1,350
Materials and Supplies Inventory	11	-	26,331	26,296
Prepayments and Other Current Assets	13	-	1,212	16,778
	14,814	1,994	227,419	219,350
Restricted Assets				
Bond Fund:				
Cash and Equity in Pooled Investments	-	-	77,395	57,514
Investments	-	-	-	14,976
Bond Proceeds/Construction Fund:				
Cash and Equity in Pooled Investments	920	-	97,961	68,974
Investments	-	-	146,134	-
Vendor and Other Deposits - Cash and Equity in Pooled Investments	-	-	7,917	5,233
	920	-	329,407	146,697
Property, Plant, and Equipment				
Land and Land Rights	1,588	-	49,607	46,470
Plant in Service, Excluding Land	22,463	73,012	3,284,392	3,099,748
Less Accumulated Depreciation	(14,311)	(7,301)	(1,169,757)	(1,090,732)
Construction in Progress	2,952	-	367,219	356,361
Non-Operating Property, Net of Accumulated Depreciation	2,374	-	9,866	9,396
	15,066	65,711	2,541,327	2,421,243
Deferred Charges and Other				
Contracts and Notes Receivable	-	-	802	145
Deferred Power Costs	-	-	300,000	-
Capitalized Purchased Power Commitment	-	-	56,948	65,856
Deferred Landfill Closure and Postclosure Costs, Net	42,153	-	42,153	46,537
Prepaid Secondary Treatment Service	-	-	380	434
Deferred Conservation Costs, Net	-	-	108,077	88,556
Unamortized Bond Issue Costs, Net	316	-	10,753	7,751
Other Deferred Charges	7,877	293	94,686	55,445
	50,346	293	613,799	264,724
TOTAL ASSETS	\$ 81,146	\$ 67,998	\$ 3,711,952	\$ 3,052,014

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ENTERPRISE FUNDS

COMBINING BALANCE SHEET

December 31, 2001

(In Thousands)

	Light	Water	Drainage and Wastewater
<b>LIABILITIES</b>			
<i>Current Liabilities</i>			
Accounts Payable	\$ 33,808	\$ 6,485	\$ 12,908
Due to Other Funds	4,527	2,896	2,419
Interfund Loans Payable	-	-	-
Salaries, Benefits, and Payroll Taxes Payable	3,821	1,324	694
Compensated Absences Payable	10,211	3,241	1,620
Accrued Taxes Payable	8,396	189	269
Claims Payable - Current	1,619	596	542
Environmental Liability - Current	347	-	-
Accrued Interest Payable	22,803	8,079	1,430
Revenue Bonds Due Within One Year	41,652	18,360	3,780
General Obligation Bonds Due Within One Year	-	-	-
Purchased Power Obligation Due Within One Year	8,870	-	-
Public Works Trust Loan Due Within One Year	-	118	9
Accrued Landfill Closure and Postclosure Costs	-	-	-
NOAA Settlement Payable	-	-	1,023
Deferred Credits	19,072	696	-
Other Current Liabilities	15,354	-	120
	170,480	41,984	24,814
<i>Revenue Bonds</i>			
Revenue Bonds and Anticipation Notes Payable	1,651,873	607,490	191,725
Less Bonds Due Within One Year	(41,652)	(18,360)	(3,780)
Bond Discount and Premium, Net	13,197	(5,145)	(1,919)
Less Deferred Charges on Advanced Refunding	(40,215)	(6,798)	(1,438)
	1,583,203	577,187	184,588
<i>General Obligation Bonds</i>			
General Obligation Bonds, Due Serially	-	-	-
Less Bonds Due Within One Year	-	-	-
Bond Discount and Premium, Net	-	-	-
Accrued Interest on Deferred Interest Bonds	-	-	-
	-	-	-
<i>Other Noncurrent Liabilities</i>			
Advances from Other Funds/ Interfund Note Payable	100,000	-	-
Claims Payable - Noncurrent	3,635	1,291	1,881
Accrued Landfill Postclosure Costs - Noncurrent	-	-	-
Environmental Liability - Noncurrent	2,490	1,300	1,138
Long-Term Purchased Power Obligation	56,948	-	-
Less Purchased Power Obligation Due Within One Year	(8,870)	-	-
Vendor Deposits Payable	2,951	946	365
Public Works Trust Loan - Noncurrent	-	1,300	47
Other Noncurrent Liabilities	-	712	394
	157,154	5,549	3,825
TOTAL LIABILITIES	1,910,837	624,720	213,227
<b>FUND EQUITY</b>			
Contributions in Aid of Construction	125,475	148,641	237,805
Retained Earnings (Accumulated Deficit)	174,650	112,436	15,017
TOTAL FUND EQUITY	300,125	261,077	252,822
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 2,210,962</u>	<u>\$ 885,797</u>	<u>\$ 466,049</u>

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## ENTERPRISE FUNDS

## COMBINING BALANCE SHEET

December 31, 2001

(In Thousands)

			Comparative Totals	
	Solid Waste	Downtown Parking Garage	2001	Restated 2000
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 6,738	\$ 253	\$ 60,192	\$ 107,244
Due to Other Funds	1,238	3	11,083	18,963
Interfund Loans Payable	3,001	-	3,001	-
Salaries, Benefits, and Payroll Taxes Payable	484	-	6,323	5,189
Compensated Absences Payable	1,037	-	16,109	14,659
Accrued Taxes Payable	490	56	9,400	6,657
Claims Payable - Current	151	-	2,908	2,904
Environmental Liability - Current	-	-	347	-
Accrued Interest Payable	740	131	33,183	24,328
Revenue Bonds Due Within One Year	3,405	-	67,197	63,584
General Obligation Bonds Due Within One Year	-	290	290	18
Purchased Power Obligation Due Within One Year	-	-	8,870	8,355
Public Works Trust Loan Due Within One Year	-	-	127	128
Accrued Landfill Closure and Postclosure Costs	1,375	-	1,375	1,516
NOAA Settlement Payable	-	-	1,023	1,023
Deferred Credits	1,867	-	21,635	3,409
Other Current Liabilities	-	-	15,474	910
	20,526	733	258,537	258,887
Revenue Bonds				
Revenue Bonds and Anticipation Notes Payable	36,220	-	2,487,308	1,850,047
Less Bonds Due Within One Year	(3,405)	-	(67,197)	(63,584)
Bond Discount and Premium, Net	775	-	6,908	(10,507)
Less Deferred Charges on Advanced Refunding	(1,563)	-	(50,014)	(47,897)
	32,027	-	2,377,005	1,728,058
General Obligation Bonds				
General Obligation Bonds, Due Serially	-	73,829	73,829	73,847
Less Bonds Due Within One Year	-	(290)	(290)	(18)
Bond Discount and Premium, Net	-	360	360	373
Accrued Interest on Deferred Interest Bonds	-	1,983	1,983	1,322
	-	75,882	75,882	75,524
Other Noncurrent Liabilities				
Advances from Other Funds/ Interfund Note Payable	-	-	100,000	-
Claims Payable - Noncurrent	348	-	7,155	12,768
Accrued Landfill Postclosure Costs - Noncurrent	28,231	-	28,231	30,658
Environmental Liability - Noncurrent	-	-	4,928	1,971
Long-Term Purchased Power Obligation	-	-	56,948	65,856
Less Purchased Power Obligation Due Within One Year	-	-	(8,870)	(8,355)
Vendor Deposits Payable	-	-	4,262	5,409
Public Works Trust Loan - Noncurrent	-	-	1,347	1,475
Other Noncurrent Liabilities	-	-	1,106	1,037
	28,579	-	195,107	110,819
TOTAL LIABILITIES	81,132	76,615	2,906,531	2,173,288
FUND EQUITY				
Contributions in Aid of Construction	438	-	512,359	512,359
Retained Earnings (Accumulated Deficit)	(424)	(8,617)	293,062	366,367
TOTAL FUND EQUITY	14	(8,617)	805,421	878,726
TOTAL LIABILITIES AND FUND EQUITY	\$ 81,146	\$ 67,998	\$ 3,711,952	\$ 3,052,014

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ENTERPRISE FUNDS

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COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2001

(In Thousands)

	Light	Water	Drainage and Wastewater
<b>Operating Revenues</b>			
Sales and Service Fees	\$ 627,586	\$ 105,345	\$ 136,238
<b>Operating Expenses</b>			
Long-Term Purchased Power	151,213	-	-
Short-Term Wholesale Power Purchases	224,422	-	-
Generation	17,012	-	-
Transmission	30,260	-	-
Distribution	36,493	-	-
Other Power Costs	6,065	-	-
Wastewater Treatment	-	-	80,389
Solid Waste Collection	-	-	-
Resource Management	-	18,300	5,050
Field Operations	-	12,624	11,678
Operations and Maintenance	-	-	-
Engineering Services	-	2,375	1,977
Customer Services	27,532	7,701	4,216
General and Administrative	39,140	10,736	7,049
City Business and Occupation Taxes	30,649	7,157	13,104
Other Taxes	21,917	3,706	1,636
Depreciation and Amortization	61,539	23,748	7,252
Amortization of Landfill and Postclosure Costs	-	-	-
Other Operating Expenses	8,523	-	-
Total Operating Expenses	654,765	86,347	132,351
NET OPERATING INCOME (LOSS)	(27,179)	18,998	3,887
<b>Nonoperating Revenues (Expenses)</b>			
Investment and Interest Income	13,487	2,206	2,735
Interest Expense	(72,110)	(21,910)	(5,341)
Amortization of Debt Expenses	(1,787)	(1,338)	(184)
Gain (Loss) on Sale of Capital Assets	(8)	-	(206)
Others, Net	(1,040)	1,457	(1,196)
Total Nonoperating Revenues (Expenses)	(61,458)	(19,585)	(4,192)
NET INCOME (LOSS) BEFORE FEES, CONTRIBUTIONS, GRANTS, AND TRANSFERS	(88,637)	(587)	(305)
<b>Fees, Contributions, Grants, and Transfers</b>			
Capital Fees, Contributions, and Grants	12,547	5,186	(2,071)
Operating Fees, Contributions, and Grants	849	285	178
Operating Transfers In	1,900	-	-
Operating Transfers Out	-	-	-
Total Fees, Contributions, Grants, and Transfers	15,296	5,471	(1,893)
NET INCOME (LOSS)	(73,341)	4,884	(2,198)
<b>Retained Earnings (Accumulated Deficit)</b>			
Beginning of Year	247,991	107,552	17,215
RETAINED EARNINGS - END OF YEAR	\$ 174,650	\$ 112,436	\$ 15,017

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## ENTERPRISE FUNDS

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COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

Year Ended December 31, 2001

(In Thousands)

			Comparative Totals	
	Solid Waste	Downtown Parking Garage	2001	Restated 2000
<b>Operating Revenues</b>				
Sales and Service Fees	\$ 104,367	\$ 5,243	\$ 978,779	\$ 833,417
<b>Operating Expenses</b>				
Long-Term Purchased Power	-	-	151,213	79,305
Short-Term Wholesale Power Purchases	-	-	224,422	212,402
Generation	-	-	17,012	25,666
Transmission	-	-	30,260	21,726
Distribution	-	-	36,493	34,523
Other Power Costs	-	-	6,065	5,504
Wastewater Treatment	-	-	80,389	78,283
Solid Waste Collection	55,025	-	55,025	42,090
Resource Management	7,061	-	30,411	28,258
Field Operations	6,550	-	30,852	30,179
Operations and Maintenance	-	1,821	1,821	1,723
Engineering Services	288	-	4,640	5,231
Customer Services	5,767	-	45,216	35,891
General and Administrative	6,698	71	63,694	58,155
City Business and Occupation Taxes	13,210	11	64,131	52,570
Other Taxes	3,893	25	31,177	26,544
Depreciation and Amortization	2,073	2,434	97,046	84,858
Amortization of Landfill and Postclosure Costs	3,030	-	3,030	3,109
Other Operating Expenses	-	-	8,523	6,973
Total Operating Expenses	103,595	4,362	981,420	832,990
NET OPERATING INCOME (LOSS)	772	881	(2,641)	427
<b>Nonoperating Revenues (Expenses)</b>				
Investment and Interest Income	351	169	18,948	20,549
Interest Expense	(1,865)	(3,808)	(105,034)	(76,845)
Amortization of Debt Expenses	(135)	2	(3,442)	(6,805)
Gain (Loss) on Sale of Capital Assets	-	-	(214)	28,561
Others, Net	-	-	(779)	2,310
Total Nonoperating Revenues (Expenses)	(1,649)	(3,637)	(90,521)	(32,230)
NET INCOME (LOSS) BEFORE FEES, CONTRIBUTIONS, GRANTS, AND TRANSFERS	(877)	(2,756)	(93,162)	(31,803)
<b>Fees, Contributions, Grants, and Transfers</b>				
Capital Fees, Contributions, and Grants	-	-	15,662	-
Operating Fees, Contributions, and Grants	299	-	1,611	1,273
Operating Transfers In	1,144	-	3,044	-
Operating Transfers Out	-	(460)	(460)	-
Total Fees, Contributions, Grants, and Transfers	1,443	(460)	19,857	1,273
NET INCOME (LOSS)	566	(3,216)	(73,305)	(30,530)
<b>Retained Earnings (Accumulated Deficit)</b>				
Beginning of Year	(990)	(5,401)	366,367	396,897
RETAINED EARNINGS - END OF YEAR	\$ (424)	\$ (8,617)	\$ 293,062	\$ 366,367

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**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**Year Ended December 31, 2001**  
*(In Thousands)*

	<u>Light</u>	<u>Water</u>	<u>Drainage and Wastewater</u>
<b>Cash Flows from Operating Activities</b>			
Cash Received from Customers	\$ 671,289	\$ 103,326	\$ 134,804
Cash Paid to Suppliers	(838,092)	(5,943)	(88,046)
Cash Paid to Employees	(93,331)	(47,013)	(23,437)
Cash Paid for Taxes	(50,134)	(10,950)	(14,723)
Net Cash from Operating Activities	(310,268)	39,420	8,598
<b>Cash Flows from Noncapital Financing Activities</b>			
Proceeds from Revenue Anticipation Note, Including Premium	185,136	-	-
Proceeds from Interfund Note/Advances	100,000	-	-
Operating Fees and Grants Received	849	285	178
Operating Transfers In	1,900	-	-
Operating Transfers Out	-	-	-
Net Cash from Noncapital Financing Activities	287,885	285	178
<b>Cash Flows from Capital and Related Financing Activities</b>			
Proceeds from Sale of Bonds and Other Long-Term Debt	511,112	53,109	60,680
Principal Payments on Long-Term Debt	(138,030)	(17,713)	(2,989)
Capital Fees and Grants Received	12,394	5,186	1,383
Capital Expenditures and Deferred Charges Paid	(150,755)	(78,225)	(32,526)
Interest Paid On Long-Term Debt	(69,763)	(29,149)	(8,173)
Proceeds from Sale of Capital Assets	477	1,375	2,980
Other	-	(709)	(1,363)
Net Cash from Capital and Related Financing Activities	165,435	(66,126)	19,992
<b>Cash Flows from Investing Activities <sup>a</sup></b>			
Proceeds from Sale of Investments	567,240	-	1,803
Purchases of Investments	(656,263)	(33,578)	(10,282)
Interest Received on Investments	11,281	2,206	2,734
Long-Term Loans Issued	(117)	-	-
Proceeds from Long-Term Loans Receivable	250	-	-
Net Cash from Investing Activities	(77,609)	(31,372)	(5,745)
NET INCREASE (DECREASE) IN CASH AND EQUITY IN POOLED INVESTMENTS	65,443	(57,793)	23,023
<b>Cash and Equity in Pooled Investments</b>			
Beginning of Year	79,474	64,547	26,556
<b>END OF YEAR</b>	<u>\$ 144,917</u>	<u>\$ 6,754</u>	<u>\$ 49,579</u>
<b>CASH AT THE END OF THE YEAR CONSISTS OF:</b>			
Operating Fund Cash	\$ 3,759	\$ 1,255	\$ 10,883
Rate Stabilization Fund Cash	-	3,000	-
Bond Fund Cash	70,993	-	6,402
Bond Proceeds/Construction Fund Cash	63,559	1,553	31,929
Customer, Vendor and Other Deposits Cash	6,606	946	365
<b>TOTAL CASH AT THE END OF THE YEAR</b>	<u>\$ 144,917</u>	<u>\$ 6,754</u>	<u>\$ 49,579</u>

<sup>a</sup> Increases and decreases in the fair value of investments are treated as additions or deductions to cash and equity in pooled investments and long-term investments. Information on the increases or decreases in the fair value of long-term investments is shown in the Schedule of Noncash Activities of the Combining Statement of Cash Flows.



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**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**Year Ended December 31, 2001**  
*(In Thousands)*

			<b>Comparative Totals</b>	
	<b>Solid Waste</b>	<b>Downtown Parking Garage</b>	<b>2001</b>	<b>Restated 2000</b>
<b>Cash Flows from Operating Activities</b>				
Cash Received from Customers	\$ 98,707	\$ 5,680	\$ 1,013,806	\$ 834,642
Cash Paid to Suppliers	(68,116)	(1,793)	(1,001,990)	(446,882)
Cash Paid to Employees	(15,008)	(75)	(178,864)	(155,257)
Cash Paid for Taxes	(16,366)	(496)	(92,669)	(77,365)
Net Cash from Operating Activities	(783)	3,316	(259,717)	155,138
<b>Cash Flows from Noncapital Financing Activities</b>				
Proceeds from Revenue Anticipation Note, Including Premium	-	-	185,136	-
Proceeds from Interfund Note/Advances	3,001	-	103,001	-
Operating Fees and Grants Received	298	-	1,610	2,205
Operating Transfers In	1,144	-	3,044	-
Operating Transfers Out	-	(460)	(460)	-
Net Cash from Noncapital Financing Activities	4,443	(460)	292,331	2,205
<b>Cash Flows from Capital and Related Financing Activities</b>				
Proceeds from Sale of Bonds and Other Long-Term Debt	-	-	624,901	100,236
Principal Payments on Long-Term Debt	(3,249)	-	(161,981)	(57,798)
Capital Fees and Grants Received	-	-	18,963	16,987
Capital Expenditures and Deferred Charges Paid	(2,805)	-	(264,311)	(327,522)
Interest Paid On Long-Term Debt	(2,108)	(3,164)	(112,357)	(80,825)
Proceeds from Sale of Capital Assets	-	-	4,832	43,987
Other	-	-	(2,072)	-
Net Cash from Capital and Related Financing Activities	(8,162)	(3,164)	107,975	(304,935)
<b>Cash Flows from Investing Activities <sup>a</sup></b>				
Proceeds from Sale of Investments	-	-	569,043	8,216
Purchases of Investments	-	-	(700,123)	-
Interest Received on Investments	351	172	16,744	18,421
Long-Term Loans Issued	-	-	(117)	(115)
Proceeds from Long-Term Loans Receivable	-	-	250	385
Net Cash from Investing Activities	351	172	(114,203)	26,907
NET INCREASE (DECREASE) IN CASH AND EQUITY IN POOLED INVESTMENTS	(4,151)	(136)	26,386	(120,685)
<b>Cash and Equity in Pooled Investments</b>				
Beginning of Year	5,575	2,016	178,168	298,853
<b>END OF YEAR</b>	<b>\$ 1,424</b>	<b>\$ 1,880</b>	<b>\$ 204,554</b>	<b>\$ 178,168</b>
<b>CASH AT THE END OF THE YEAR CONSISTS OF:</b>				
Operating Fund Cash	\$ 504	\$ 1,880	\$ 18,281	\$ 42,195
Rate Stabilization Fund Cash	-	-	3,000	4,252
Bond Fund Cash	-	-	77,395	57,514
Bond Proceeds/Construction Fund Cash	920	-	97,961	68,974
Customer, Vendor and Other Deposits Cash	-	-	7,917	5,233
<b>TOTAL CASH AT THE END OF THE YEAR</b>	<b>\$ 1,424</b>	<b>\$ 1,880</b>	<b>\$ 204,554</b>	<b>\$ 178,168</b>

<sup>a</sup> Increases and decreases in the fair value of investments are treated as additions or deductions to cash and equity in pooled investments and long-term investments. Information on the increases or decreases in the fair value of long-term investments is shown in the Schedule of Noncash Activities of the Combining Statement of Cash Flows.

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**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**Year Ended December 31, 2001**  
*(In Thousands)*

	<u>Light</u>	<u>Water</u>	<u>Drainage and Wastewater</u>
<b>RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>			
Net Operating Income (Loss)	\$ (27,179)	\$ 18,998	\$ 3,887
<b>Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities</b>			
Depreciation and Amortization	61,539	23,748	7,252
Changes in Operating Assets and Liabilities:			
Accounts Receivable	26,566	(301)	(97)
Unbilled Receivables	(25,929)	(1,255)	(1,407)
Due from Other Funds	6,391	252	455
Materials and Supplies Inventory	316	237	-
Accounts Payable	(65,955)	944	2,680
Salaries, Benefits, and Payroll Taxes Payable	397	394	213
Compensated Absences Payable	762	488	309
Due to Other Funds	(1,697)	(1,905)	(2,594)
Claims Payable	(327)	(1,015)	(1,892)
Accrued Taxes Payable	2,187	-	-
Other Assets and Liabilities	(287,339)	(1,165)	(208)
Total Adjustments	(283,089)	20,422	4,711
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>\$ (310,268)</u></u>	<u><u>\$ 39,420</u></u>	<u><u>\$ 8,598</u></u>
<b>SCHEDULE OF NONCASH ACTIVITIES</b>			
Fair Value Adjustments of Long-Term Investments	5	15	118
<b>TOTAL NONCASH ACTIVITIES</b>	<u><u>\$ 5</u></u>	<u><u>\$ 15</u></u>	<u><u>\$ 118</u></u>

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**ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**Year Ended December 31, 2001**  
*(In Thousands)*

			Comparative Totals	
	Solid Waste	Downtown Parking Garage	2001	Restated 2000
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Net Operating Income (Loss)	\$ 772	\$ 881	\$ (2,641)	\$ 427
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	5,103	2,434	100,076	87,967
Changes in Operating Assets and Liabilities:				
Accounts Receivable	(6,750)	(30)	19,388	(7,438)
Unbilled Receivables	725	-	(27,866)	(3,944)
Due from Other Funds	396	-	7,494	10,101
Materials and Supplies Inventory	-	-	553	(1,557)
Accounts Payable	1,913	36	(60,382)	51,351
Salaries, Benefits, and Payroll Taxes Payable	129	-	1,133	(120)
Compensated Absences Payable	(108)	-	1,451	1,021
Due to Other Funds	(1,707)	(4)	(7,907)	(4,036)
Claims Payable	69	-	(3,165)	2,008
Accrued Taxes Payable	-	(1)	2,186	972
Other Assets and Liabilities	(1,325)	-	(290,037)	18,386
Total Adjustments	(1,555)	2,435	(257,076)	154,711
NET CASH FROM OPERATING ACTIVITIES	\$ (783)	\$ 3,316	\$ (259,717)	\$ 155,138
SCHEDULE OF NONCASH ACTIVITIES				
Fair Value Adjustments of Long-Term Investments	-	-	138	102
TOTAL NONCASH ACTIVITIES	\$ -	\$ -	\$ 138	\$ 102